

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 L-02 NSC-05 CIAE-00 INR-07 NSAE-00

PA-02 RSC-01 USIA-15 PRS-01 SP-02 COME-00 EB-07

LAB-04 SIL-01 TRSE-00 SS-15 CEA-01 FRB-01 STR-04

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R 071535Z FEB 75

FM AMCONSUL STUTTGART

TO AMEMBASSY BONN

INFO SECSTATE WASHDC 2354

USMISSION USBERLIN

AMCONSUL BREMEN

AMCONSUL DUESSELDORF

AMCONSUL FRANKFURT

AMCONSUL HAMBURG

AMCONSUL MUNICH

UNCLAS STUTTGART 0143

E.O. 11652: N/A

TAGS: ECON, ELAB, GW

SUBJ: JANUARY UNEMPLOYMENT 3.2 PERCENT IN BADEN-WUERTTEMBERG

REF: STUTTGART 0021

1. STATISTICS BEING RELEASED TODAY BY BADEN-WUERTTEMBERG
STATE LABOR OFFICE WILL SHOW UNEMPLOYMENT RATE HERE ROSE
TO 3.2 PER CENT IN JANUARY, UP FROM 2.7 PER CENT THE
PREVIOUS MONTH AND ONLY 1.2 PER CENT ONE YEAR EARLIER.
UNEMPLOYMENT IN BADEN-WUERTTEMBERG TOTALLED 117,000,
OF WHICH FOREIGN WORKERS NUMBERED 31,000.

2. WORKERS ON SHORT TIME CONTINUED TO INCREASE, UP ANOTHER
31,000 TO 179,800. ONE SLIM BRIGHT RAY IN THE OTHERWISE
GLOOMY EMPLOYMENT SCENE WAS A SLIGHT INCREASE IN JOB
OPENINGS, TO 33,500.

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3. THE VOLUME OF NEW ORDERS BOOKED BY LOCAL INDUSTRY HAS RECENTLY
DROPPED 12 TO 15 PERCENT BELOW THE LEVELS OF A YEAR EARLIER,
BRINGING MANY ORDER BOOKS TO DANGEROUSLY LOW LEVELS.
OF SPECIAL CONCERN, IS THE CURTAILMENT OF FOREIGN ORDERS,
A TREND MASKED IN RECENT STATISTICS BY THE LARGE SOVIET
AND IRAQI TRUCK ORDERS BOOKED IN OCTOBER. LOCAL BANKERS ARE
HOPING THAT LESS RESTRICTIVE MONETARY POLICIES SIGNALLED BY
YESTERDAY'S LOWERING OF THE CENTRAL BANK DISCOUNT RATE WILL
REVERSE THE DECLINE IN DOMESTIC DEMAND AND SET THE ECONOMY
ON THE ROAD TO RECOVERY BY AUTUMN. BUT UNCERTAINTY AS TO THE
TIME-LAG INVOLVED IN MONETARY EXPANSION, EFFECT OF FRG
INVESTMENT INCENTATIVES, AND THE LEVELS OF FOREIGN DEMAND,
MAKE THEM VIEW THE MONTHS AHEAD WITH CONCERN.
JENKINS

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